

Department of Community and Economic Development

Economic Development Committee Meeting

November 1, 2004

4:00 p.m.

4th Floor Conference Room 4A

City Hall

777 B Street

Hayward, CA 94541-5007

A G E N D A

Public Comments: (Note: For matters not otherwise listed on the agenda. The Committee welcomes your comments under this section but is prohibited by State Law from discussing items not listed on the agenda. Your item will be taken under consideration and referred to staff.)

- 1. Call to Order**
- 2. Approval of Minutes (October 4, 2004)**
- 3. Economic Development Activities Update for October**
- 4. Hayward Chamber of Commerce
Latino Business Roundtable**
- 5. Committee Member Announcements**
- 6. Adjournment**



Assistance will be provided to those requiring accommodations for disabilities in compliance with the Americans with Disabilities Act of 1990. Please request the accommodation at least 48 hours in advance of the meeting by contacting Katy Ramirez at 510/583-4250 or by calling the TDD line for those with speech and hearing disabilities at 510/247-3340.

**ECONOMIC DEVELOPMENT COMMITTEE
REGULAR MEETING
Minutes
OCTOBER 4, 2004**

CALL TO ORDER: Chair Mullins called the meeting to order at 4:10 p.m.

ATTENDANCE:

Committee Member	Present 10/04/04	All Meetings Year to Date		Meetings Mandated By Resolution	
		Present	Absent	Present	Absent
Timothy Barrow	✓	3		3	
Mayor Cooper	✓	3		3	
Council Member Ward	✓	2	1	2	1
Council Member Dowling	✓	3		3	
Joyce Jaquith	no	2	1	2	1
Ed Mullins (Chair)	✓	3		3	
Joel Peña (Vice Chair)	✓	3		3	
Lisa Ringer	no	1	2	1	2
Kenneth Gibson	✓	3		3	

OTHERS ATTENDING: Jesús Armas, City Manager
Sylvia Ehrenthal, Director of Community & Economic Development
Maret Bartlett, Redevelopment Director
Sally Porfido, Economic Development Specialist
Bruce Frazer, Principal, Retail Real Estate Group

PUBLIC COMMENT: None

APPROVAL OF MINUTES: The minutes of September 13, 2004 were approved. Joel Pena requested that the minutes reflect his announcement of the October 12, 2004 5 to 7 pm Latino Business Roundtable to be held at Morelia on B Street

ECONOMIC DEVELOPMENT ACTIVITIES UPDATE FOR SEPTEMBER:

Staff continues to work with Dan Bergen of Colliers International to assist Mr. Bergen's client, Moss Precision in their efforts to expand their operation in Hayward by purchasing a facility.

Staff provided site assistance to a dance artist looking for a small space for her studio and to Leadership Public School. Leadership Public School currently operates two charter high schools and is seeking a site in Hayward for a third school.

Staff continues to work with small business loan applicants referring them to appropriate resources within the SBA, SCORE counseling, East Bay Small Business Development Center, etc.

Staff participated in the 20th Annual Hayward Chamber of Commerce Business Expo at Centennial Hall on September 29.

NEIGHBORHOOD SHOPPING CENTERS / RETAIL UPDATE:

Mr. Bruce Frazer, Principal of the Retail Real Estate Group, gave the committee a PowerPoint presentation on neighborhood shopping centers and an update on the retail market. There are many changes going on in the retail market. In retail, location is everything.

Mr. Frazer stated that retail is the most active segment of the commercial real estate market. There is no growth in Office or Industrial real estate. Investors are actively seeking to purchase retail centers. The capitalization rates are the lowest in 30 years. Also, retail vacancy rates are low as well as interest rates. The lease terms are longer at 5 to 25 years vs. office lease terms which are currently 3 to 5 years.

A copy of Mr. Frazer's Power Point presentation is attached.

COMMITTEE MEMBER ANNOUNCEMENTS:

None

ADJOURNMENT: Meeting was adjourned at 5:15 p.m.